

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DIVISION OF PUBLIC UTILITIES AND CARRIERS**

IN RE: CITY OF NEWPORT WATER DIVISION
APPLICATION FOR AUTHORITY TO ISSUE BONDS

DOCKET NO. D-05-07

NOTICE OF FILING AND PUBLIC HEARING

Pursuant to the provisions of the Rhode Island General Laws, §§ 39-1-1 and 39-3-15, as amended, the Division of Public Utilities and Carriers (the "Division") will conduct a public hearing on **Wednesday March 9, 2005 @ 2:00 P.M.** in the second floor hearing room of the Division of Public Utilities and Carriers located at 89 Jefferson Boulevard, Warwick, Rhode Island. The hearing may continue thereafter from day to day and time to time as required.

On October 7, 2004, the City of Newport issued \$12,395,000 of refunding bonds, which refunded \$11,940,000 from eleven different series of general obligation bonds. Five of these bond series provided funds to the Water Division. The refunding bonds are general obligation bonds issued pursuant to special legislation enacted by the Rhode Island General Assembly and approved by the voters of the City of Newport. The general obligation are payable from the full faith and credit and taxing power of the City of Newport. The proceeds of the refunding bonds were used to pay off existing debt.

As the refunding bonds are payable more than twelve (12) months from the date of issue, Newport Water filed on February 15, 2005, this application with the Division pursuant to Rhode Island General Laws § 39-3-15. At this hearing, the Division will review the application filed by the City of Newport Water Division for the purpose of determining whether the bond issuance is in the interest of ratepayer.

The application is on file and may be examined at the office of the Division, 89 Jefferson Boulevard, Warwick, Rhode Island and at the office of the City of Newport Finance Department, 43 Broadway, Newport, Rhode Island.

Reference is made to Chapters 39-1, 39-3 and 42-35 of the Rhode Island General Laws; specifically Sections 39-1-7, 39-1-8, 39-1-11, 39-1-12, 39-1-16, 39-1-18, 39-1-20, 42-35-8, 42-35-10.

THE DIVISION OF PUBLIC UTILITIES AND CARRIERS IS ACCESSIBLE TO THE HANDICAPPED. INDIVIDUALS REQUESTING INTERPRETER SERVICES FOR THE HEARING IMPAIRED MUST NOTIFY THE CLERK'S OFFICE AT 941-4500, SEVENTY-TWO HOURS IN ADVANCE OF HEARING DATE.

Thomas F. Ahern, Administrator
February 25, 2005